

isa

CONEXIONES QUE INSPIRAN

ISA OVERVIEW

June 2021

BofA Securities 2021 Emerging Markets Debt & Equity Conference

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

 **SAM**
Now a Part of **S&P Global**

 **bvc**  **Emission Ir**


FTSE4Good



 **ALAS20**

**Sustainability and
good governance
are at the heart of
our ISA2030
Strategy**

**This year we participate in
the ALAS20 Ranking**



**Choose the companies
ALAS20 here:**

<https://alas20.com/select-vote-language-alas20-2021/>



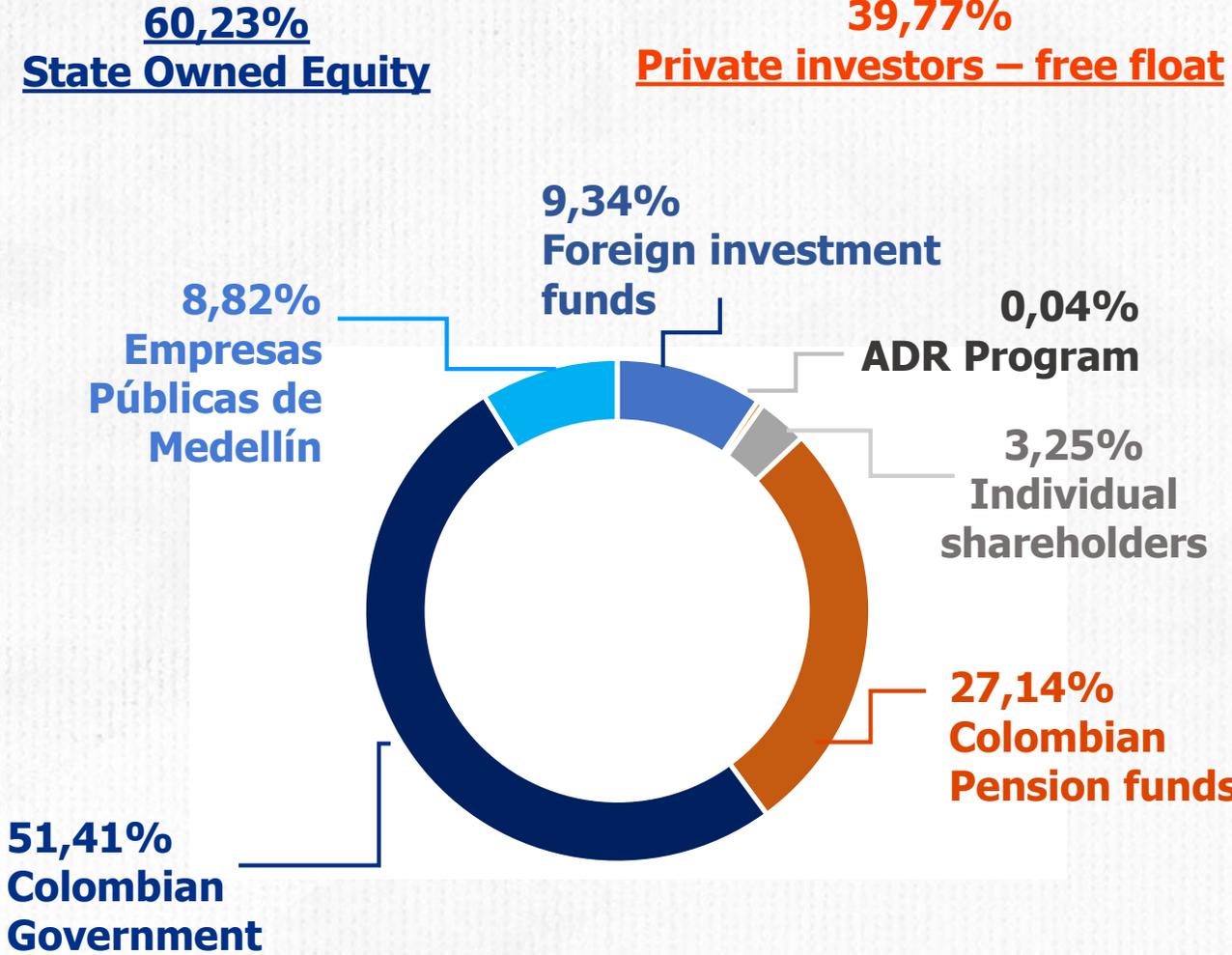
We are a multi-latin organization, recognized for the operational excellence of its **Energy, Toll Roads, and Telecommunications businesses.**

3 Business

**6 Latam countries +
Central America**

**50 Affiliates and
subsidiaries**

Shareholder Structure

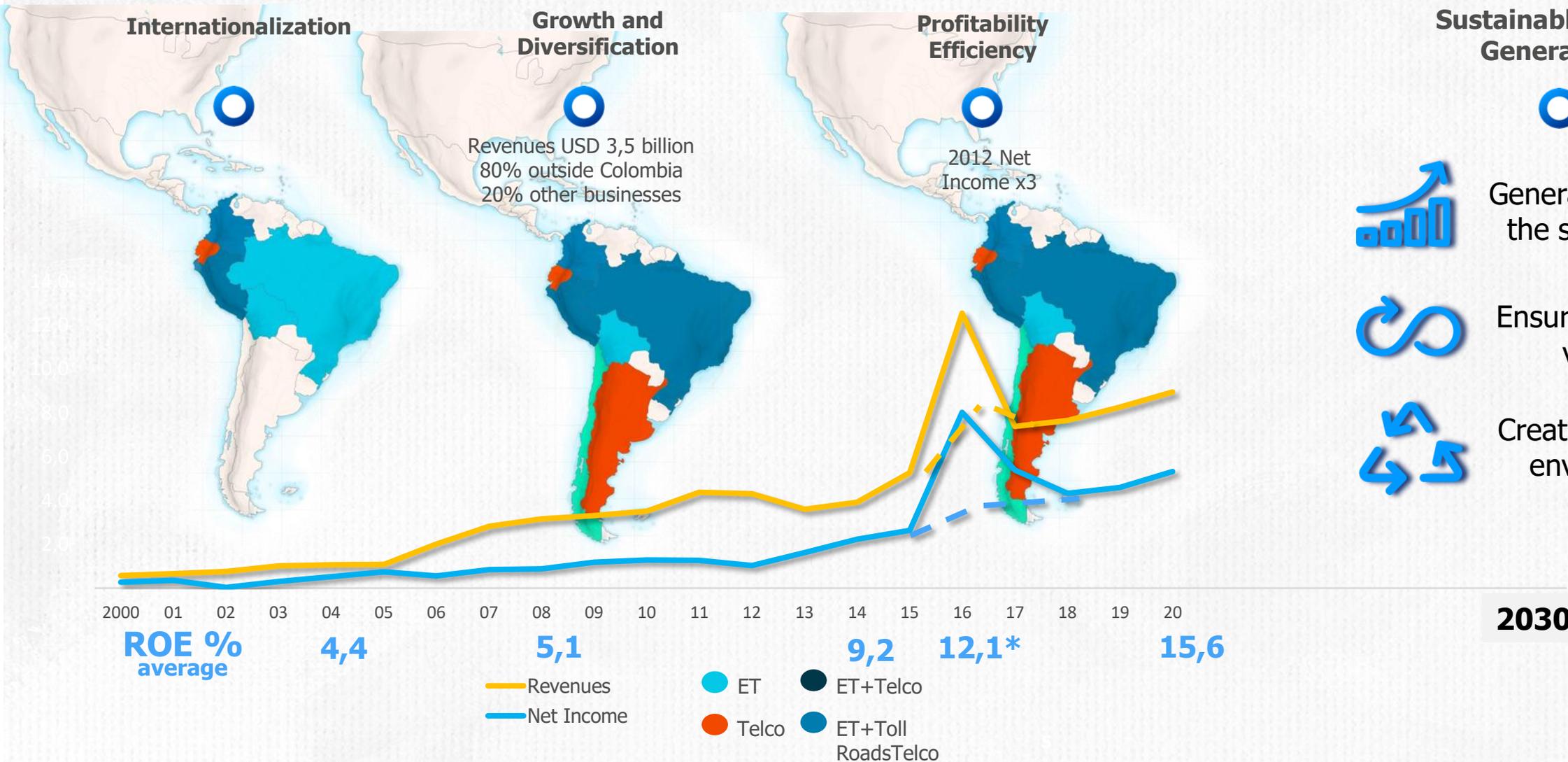


USD 6,4 billion*
Market capitalization

**Listed on the
Colombia Stock
Exchange**

*Figures as of May 2021

ISA Strategic Cycles



Sustainable Value Generation



Generate value for the shareholder



Ensure corporate validity



Create a social and environmental impact

ET: Energy Transmission
 * Excluding non-recurring events in Brazil

Energy



99,99% Reliability

In operation

47.358 Km

and 92.720 MVA

Under construction

6.529 Km

and 15.603 MVA

Market share
Revenues



69%



71%



18%



12%

- Average time for concessions **25 years**.
- In Colombia and Chile, and Perú (Orazul) **concessions are perpetual**

80% of EBITDA*

Toll Roads



ISA and Construcciones
El Cóndor -*leading constructing firm in
Colombia*- entered on a **strategic
partnership** to develop the Toll Roads
Business in Colombia and Perú.

In operation

1.053 Km

Under Construction

136 Km

39,3%

Market share
Distribution of intercity roads



Concesión Costera



17% of EBITDA*

Telco



Digital Solutions for Transformation



Connectivity



Cloud & Datacenter



Security



Analytics

54.137

Fiber optics km

98,3%

Service level

898

Clients

3% of EBITDA*

We offer our shareholders:

Geographic and business diversification, with entry to roads, predictable income, high returns with low risk, all framed in the highest standards of Corporate Governance



The highest standards of Corporate Governance.



Leading Multi-Latin company in the region, operating strategic and essential assets for the economies in which it operates.



Long-term business units with predictable, regulated revenues, and no demand risk.



High cash generation, with predictable flows and low volatility, favored by the diversification of Business Units and geographies.



High shareholder returns: increasing dividends.
Counter-cyclical share.



Growth focused on the creation of sustainable value.



Attractive risk / return balance that gives us geographic diversification and the diversification that is generated between the Transmission and Toll Road businesses.

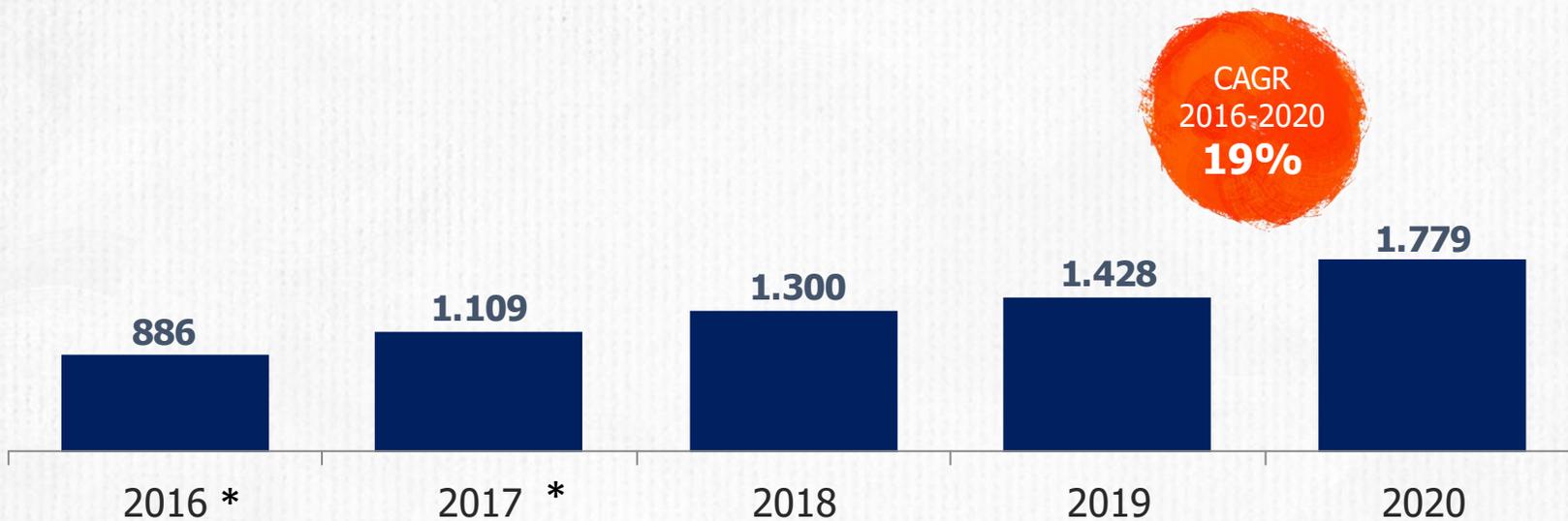


Capital intensive investments with a natural hedging strategy.

Financial Performance

Consolidated information - EBITDA

*Excluding non-recurrent events in Brazil - Figures in USD million



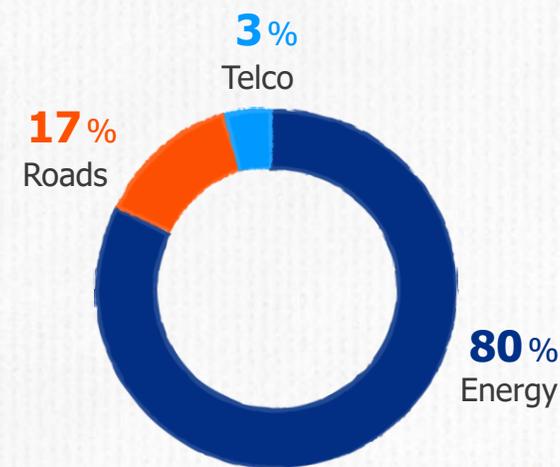
For year 2030 we expect our EBITDA to be generated:

- ✓ 35% from Colombia, 26% from Brazil.
- ✓ 78% from the Energy business, including storage, 16% from Toll Roads

EBITDA
USD **422**



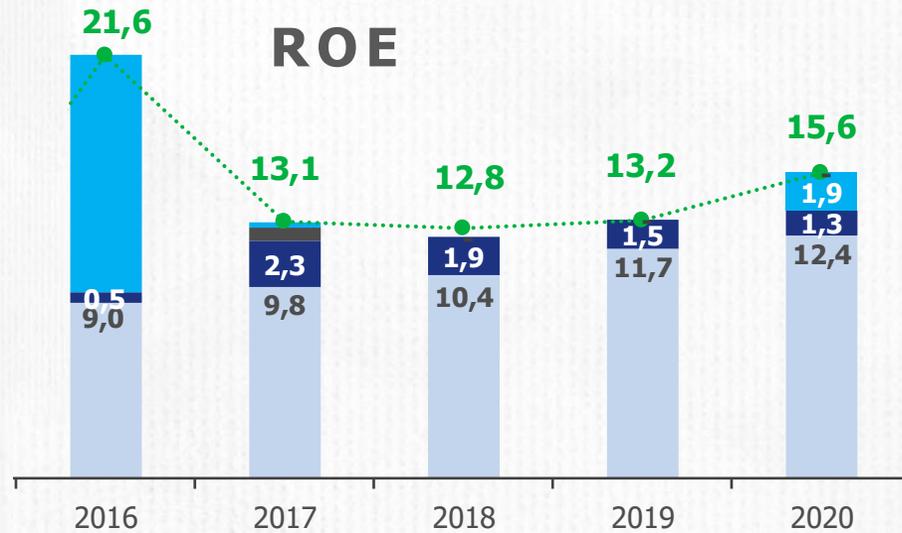
EBITDA MARGIN **63,8%**



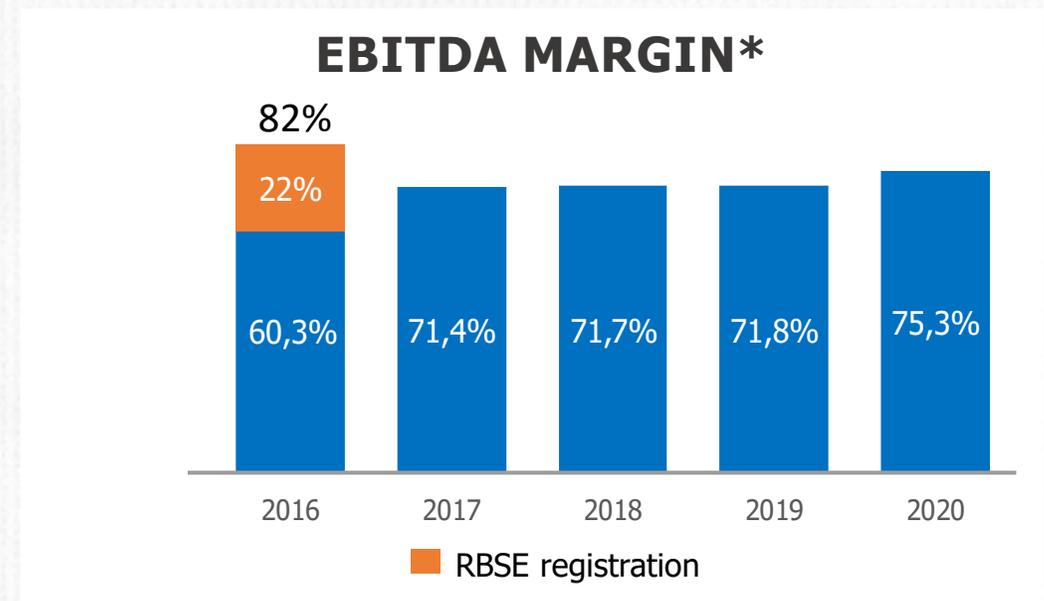
1Q21

* 2016: contributions to managed portfolios (COL). 2016-2017: Value adjustments of the RBSE (BRL). 2017: Tax Amnesty PERT (BRL).

Sustained growth with profitability



- - - - ROE %
- ROE % excluding extraordinary effects
- 2016: RBSE value adjustment
2020: CTEEP regulation scheme update
- RBSE Receivable Interest

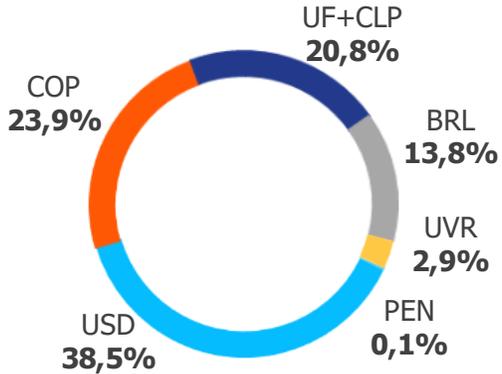
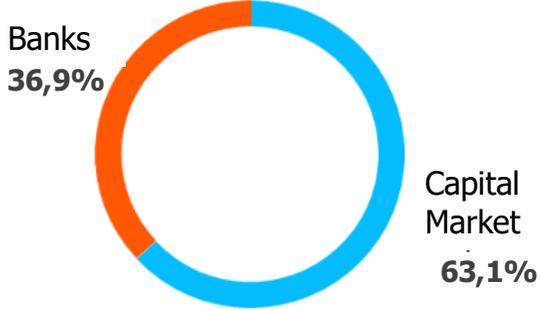
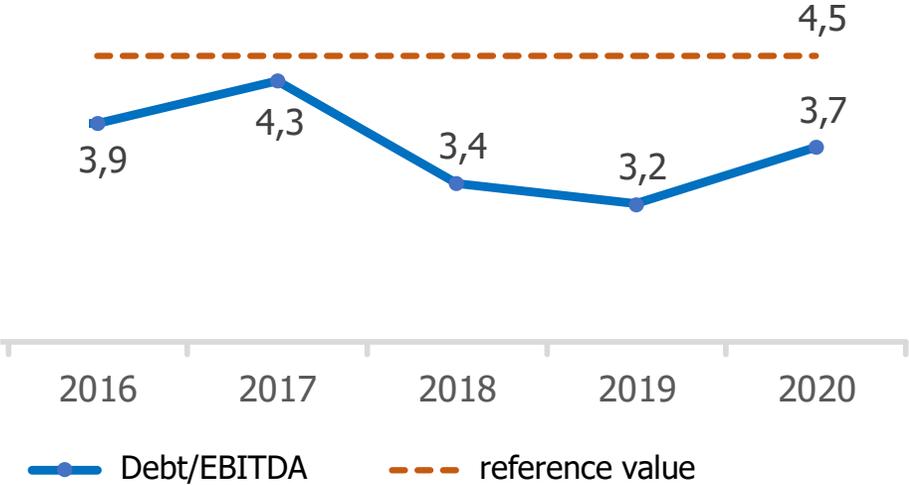


* Excluding construction effect

Solid financial structure that supports credit ratings

Total debt 2020
USD 6,6 billion

Debt / EBITDA



Credit rating

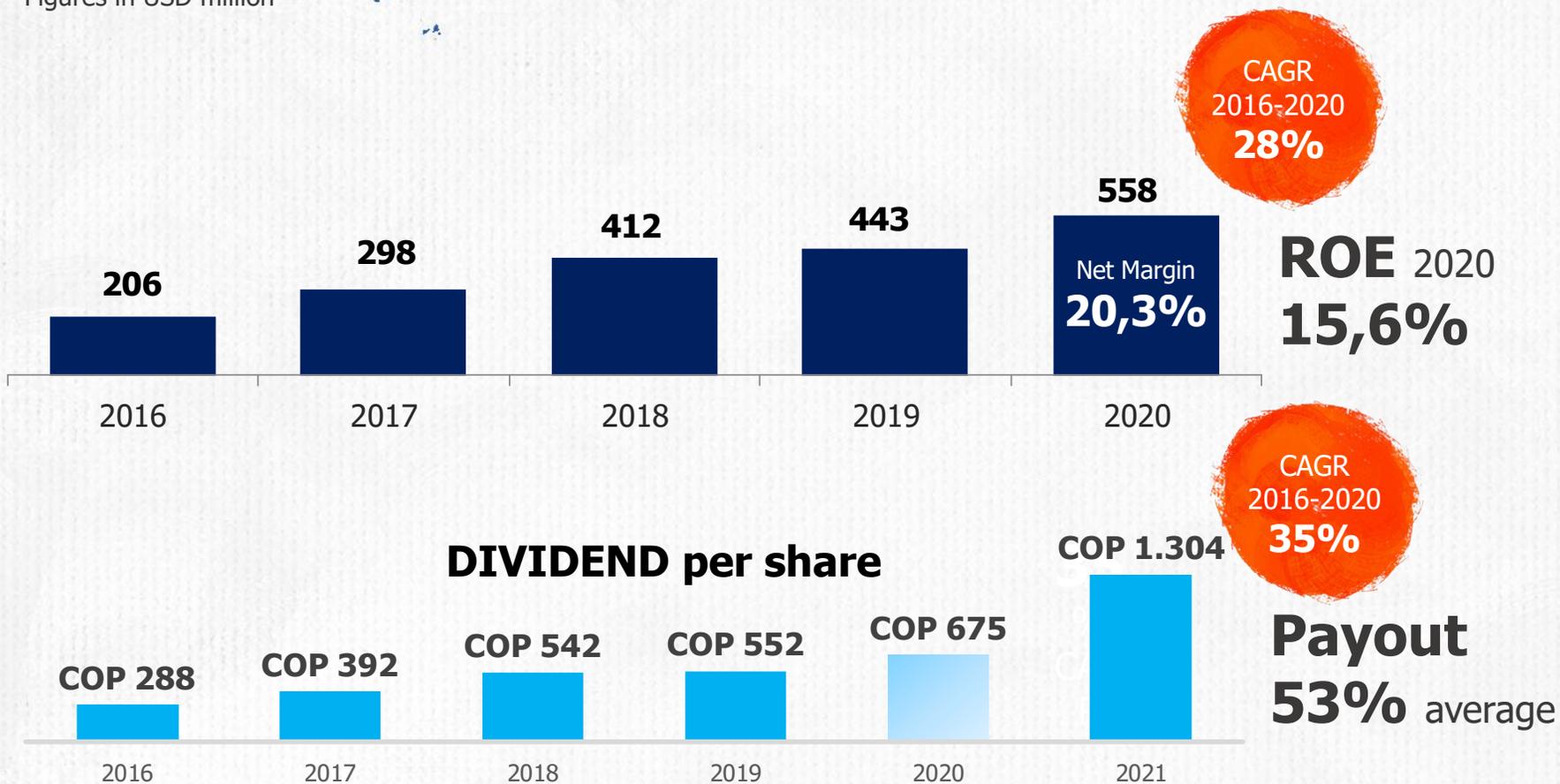
Moody's
 International Corporate
 Rating Baa2, stable outlook.
 June 2020

Fitch
 Bond rating AAA(col).
 International Corporate Rating
 BBB+, negative outlook. Apr.
 2021

Financial Performance

Consolidated information - Net Income

Figures in USD million



Avg. Dividend Yield 2017 – 2021: 4,0%



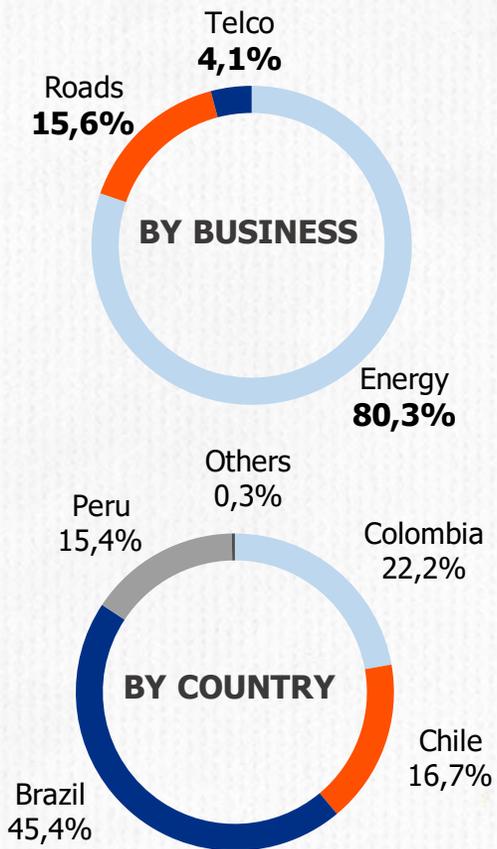
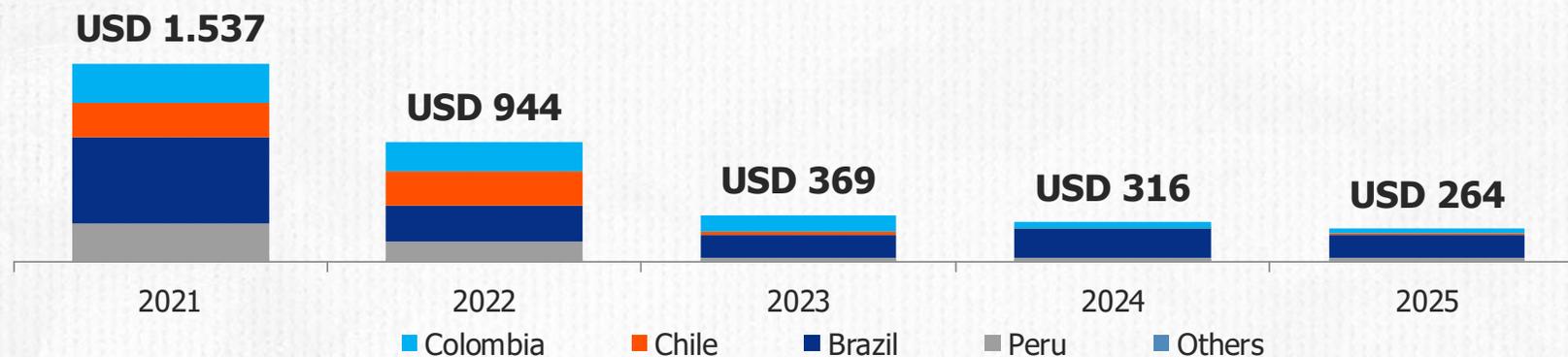
CAPEX

Committed investment

Figures in USD million

The investment amount for the period is

USD 3,4 billion (\$12,5 billion)



Projects under execution



24 energy transmission projects

228 reinforcements in Brazil



7 projects

2021-2025



Environmental and Social

CONEXIÓN
JAGUAR



TODOS
SOMOS
UNO



Strengthening of
educational, community
and **institutional**
capacities



FTSE4Good



Now a Part of **S&P Global**

Sustainability Award
Bronze Class 2021

S&P Global

Member of

**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

ISA, the only Colombian company in
**the top 10 of the Energy Public
Services** category in the Dow Jones
Sustainability Index



Governance

High standards of ethics and corporate governance

95% application of **Country Code** recommendations

Board of Directors formed by:

- 9 members
 - **7 independent**
 - **2 from the Government**



ISA, XM and INTERCOLOMBIA obtained a "low corruption risk" rating

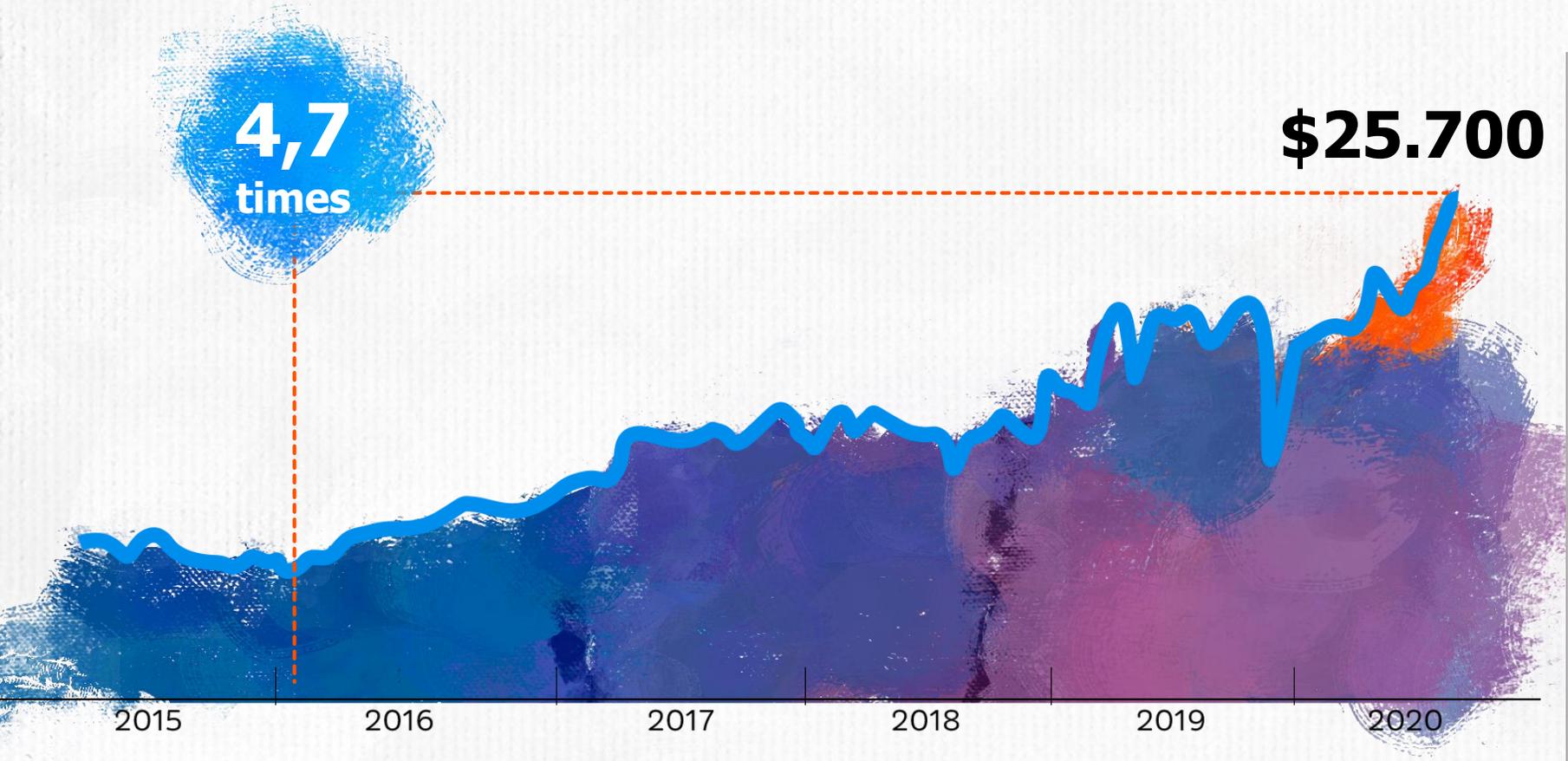


- 2019: 1st. Corporate Governance
- 2017: 1st. Leading Company in Investor Relations
1st. Alas20 Colombia Company
- 2016: 1st. Leading Company in Corporate Governance
- 2015: 1st. Corporate Governance

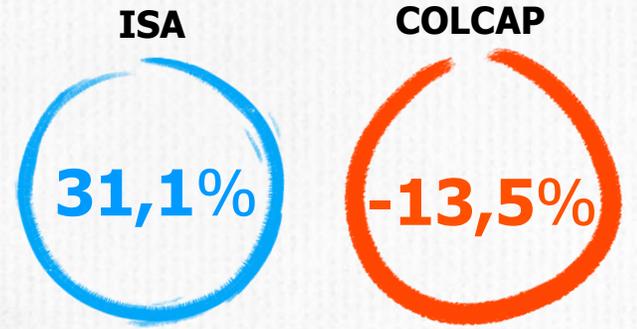


ISA, a company with a low risk of corruption, according to Transparency for Colombia

ISA, the best performing stock in 2020



2020 Valorization





Business perspectives 2021

Energy Transmission Business Unit

Colombia
USD 300
million
13%

Atlantico
battery bank at
stands out
USD 50 million

Chile
USD 1.520
million
67%

Kimal - Lo Aguirre (HVDC) stands out

- USD 1480 million
- 1500 km
- Operational by 2029-2030

Brazil
USD 240
million
11%

Interconexión
Peru-Ecuador
stands out at
USD 145 million

Peru
USD 210
million
9%

2021 growth opportunities
13 greenfield bids
USD 2,3 billion estimated investment

Toll Road concessions

Completing Costera integration

- OPEX efficiencies optimization.
- IT Plan Implementation.
- Completing project construction works.

Enhancing operational excellence

- Detection and optimization of synergies.
- Knowledge transfer and best practices.
- Excellence and Innovation:
 - Pavement preservation.
 - New technologies.
- CAPEX excellence progress.





Consolidating growth according to our 2030 Strategy

- Intense bidding agendas for regional concession projects.
- M&A pipeline asset in Colombia
- Strengthening alliances with our partner projects in Colombia.
- Creating interdisciplinary teams able to simultaneously deal with several projects.
- Adopting lessons learned from previous bids.

Disclaimer

ISA has prepared the following report for information purposes. The Company is not liable for any investment decision based on this report. The statements contained herein reflect our current points of view regarding future events, are based on assumptions, and are subject to risks and factors that may cause the results, performance, and achievements of the Company to change at any time. These factors include overall changes in the electric power sector, economic conditions, national and international government policies, as well as variations in interest rates, inflation, volatility of exchange rates and tax levels.

As a result of these risks and factors, the current results may differ materially from estimates provided. The company accepts no liability from any variation or information provided by official sources. ISA assumes no obligation to update these statements as a result of new information, future events or any other factor.

The use of this information is the sole responsibility of the user.

The logo for ISA is written in a blue, cursive script. The letters are fluid and connected, with a slight gradient from light blue to a darker blue at the end of the 'a'.

**ISA is a company that is
working towards growth with
sustainable value creation**

isa

CONEXIONES QUE INSPIRAN